

RECORDATION NO. 8601- Filed & Recorded
DEC 8 1976
INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 8601-B Filed & Recorded
DEC 8 1976
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RECORDATION NO. 8601-D Filed & Recorded
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RECORDATION NO. 8601-A Filed & Recorded
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RECORDATION NO. 8601-C Filed & Recorded
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INTERSTATE COMMERCE COMMISSION
December 6, 1976

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Mr. Robert L. Oswald, Secretary
Interstate Commerce Commission
Washington, D. C. 20423

Dear Mr. Oswald:

Pursuant to the provisions of Section 20c of the Interstate Commerce Act, as amended, and the regulations of the Interstate Commerce Commission promulgated thereunder, we are transmitting for filing and recording executed counterparts or originals and true and correct copies of the following documents:

- (1) Lease Agreement dated as of December 6, 1976, between CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, Lessee, and RAILROAD CAR ENTERPRISES, Lessor;
- (2) Conditional Sales Contract dated as of December 6, 1976, between WHITEHEAD & KALES COMPANY, Seller and RAILROAD CAR ENTERPRISES, Buyer;
- (3) Assignment of Conditional Sales Contract dated as of December 6, 1976, by WHITEHEAD & KALES COMPANY, Assignor to Sun Life Insurance Company of America, Assignee, together with Assignee's acceptance of even date therewith.
- (4) Assignment of Lease, dated as of December 6, 1976, from RAILROAD CAR ENTERPRISES, Lessor to SUN LIFE INSURANCE COMPANY OF AMERICA, together with the Lessee's acknowledgement and consent dated as of December 6, 1976, by CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, Lessee.

*Corrected
James Bremer*

Mr. Robert L. Oswald, Secretary
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- (5) Financing and Security Agreement, dated December 6, 1976, between SUN LIFE INSURANCE COMPANY OF AMERICA AND RAILROAD CAR ENTERPRISES;

The names and addresses of the parties to the transaction are listed below under the titles of the documents to which they are parties:

LEASE:

CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC
RAILROAD COMPANY (Lessee)
746 Union Station Building
516 West Jackson Boulevard
Chicago, Illinois 60606

RAILROAD CAR ENTERPRISES (Lessor)
7411 Riggs Road
Hyattsville, Maryland

CONDITIONAL SALES CONTRACT:

WHITEHEAD & KALES COMPANY (Seller)
58 Haltinger Street
Detroit, Michigan

RAILROAD CAR ENTERPRISES (Buyer)
7411 Riggs Road
Hyattsville, Maryland

LOAN AND FINANCING AND SECURITY AGREEMENT:

SUN LIFE INSURANCE COMPANY OF AMERICA (Lender)
20 South Charles Street
Baltimore, Maryland

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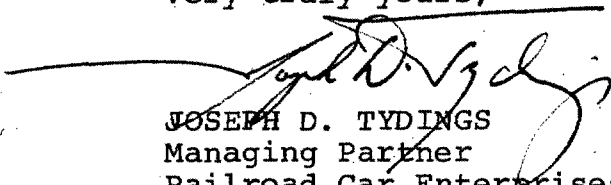
RAILROAD CAR ENTERPRISES (Borrower)
7411 Riggs Road
Hyattsville, Maryland

A general description of the equipment covered by the Lease and Conditional Sales Contract is contained in Exhibit A to this letter.

The above-identified documents have not heretofore been recorded with the Interstate Commerce Commission. Please accept for recordation two counterparts of each document, stamp the remaining counterparts with the appropriate recordation number and return them with your fee receipt and letter confirming receipt to my delivering messenger. Please cross-index documents number (2) above under the name of the CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY.

The filing and recordation fees in the amount of in respect of these documents are submitted herewith.

Very truly yours,



JOSEPH D. TYDINGS
Managing Partner
Railroad Car Enterprises

shk

Enclosures

Collateral Assignment of Lease

For valuable consideration, the receipt of which is hereby acknowledged, Railroad Car Enterprises, a Maryland Partnership (the "Lessor") hereby sells, assigns and transfers to Sun Life Insurance Company of America, a Maryland corporation (the "Assignee") the attached Lease Agreement (the "Lease") dated December 6, 1976 between Lessor and the Chicago, Milwaukee, St. Paul and Pacific Railroad Company (the "Lessee") together with all right, title and interest in, to and under the Lease, and in the equipment and rentals described therein, with authority to take, either in its own name, or in the name of the Lessor, but for its own benefit and at its own expense, all such proceedings, legal or equitable, as the Lessor might have taken but for this Assignment. Lessor represents and warrants that:

1. The Lease has been duly authorized, executed and delivered by the Lessor and is a legal and valid instrument binding upon the Lessor and enforceable against the Lessor in accordance with its term;
2. Lessor has title to the Lease free and clear and of all liens, security interests or encumbrances of any kind;

3. This Assignment has been duly authorized, executed and delivered by the Lessor and is a legal and valid instrument binding upon the Lessor.

4. Unpaid rentals totalling \$4,641,420.00 are due and payable under the Lease and there is no lawful defense of the Lessee against Lessor which would prevent collection by Assignee of the full amount payable under the Lease.

5. Assignee shall have no liability to Lessee for any obligations of Lessor under the Lease, including but not limited to any duty of Lessor to maintain the equipment subject to the Lease; it being expressly agreed that Lessor retains any and all obligations under the Lease.

IN WITNESS WHEREOF, the Seller has caused this assignment to be executed by its duly authorized officer this 6th day of December, 1976.

WITNESS:

RAILROAD CAR ENTERPRISES

James Bremer By [Signature]

LESSEE'S ACKNOWLEDGEMENT AND CONSENT

The undersigned Lessee, Chicago, Milwaukee, St. Paul and Pacific Railroad Company (the "Lessee"), intending to be legally bound hereby, acknowledges notice of and hereby consents to the foregoing Collateral Assignment of Lease by Railroad Car Enterprises thereof and agrees to be bound by the terms/to the extent applicable to the undersigned.

The Lessee acknowledges that it has received due notice of the assignment to Sun Life Insurance Company of America (the "Lender") of the Lease between Lessee and Railroad Car Enterprises of even date herewith (insofar as the same covers or relates to the racks described in Exhibit A to the Lease) and agrees to pay pursuant to paragraph 26 of the Lease all rentals and other sums due and to become due under the Lease payable after the date of execution and delivery hereof (with respect to such racks) by check or other remittance payable to the Assignee and sent to the following address:

Sun Life Insurance Company of America
Sun Life Building
20 South Charles Street
Baltimore, Maryland 21201
Attention: Investment Securities Department

The Lessee acknowledges and agrees that the rights of the Lender, as assignee in respect of such rentals and other sums, shall not be subject to any defense, set-off, counterclaim or recoupment whatsoever arising by reason of any indebtedness or liability at any time owing by Lessor to the Lessee or for any other reason except the wrongful act of the Lender.

The Lessee agrees that it will furnish to the Lender or its assignee in duplicate:

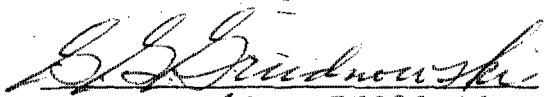
(a) As soon as available and in any event within 120 days after the last day of each calendar year a copy of the Lessee's annual report, including a balance sheet, income statement and statement of retained income of the Lessee, which statement will have been certified by the chief financial officer of the Lessee; and

(b) Such additional information as the Lender may reasonably request concerning the Lessee, in order to enable the Lender to determine whether the covenants, terms and provisions of the Lease have been complied with by the Lessee.

This Acknowledgement and Consent shall be binding upon the Lessee and its successors and assigns.

ATTEST:

CHICAGO, MILWAUKEE, ST. PAUL
AND PACIFIC RAILROAD COMPANY


ASST. SECRETARY
[Corporate Seal]

By:

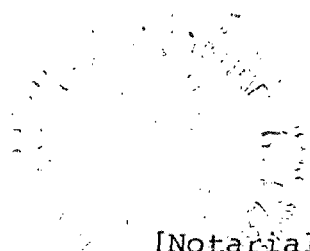

Vice President - Finance & Accounting

Dated:

Dec 6, 1976

State of Illinois)
) SS:
County of Cook)

On this 6th day of December, 1976, before me personally appeared R. F. Kratochwill, to me personally known, who, being by me duly sworn, says that he is Vice President of Chicago, Milwaukee, St. Paul and Pacific Railroad Company, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledges that the execution of the foregoing instrument was the free act and deed of said corporation.


Joanne H. Easton
Notary Public

[Notarial Seal]

My Commission expires: January 19, 1978

District of Columbia) SS:

On this 6th day of December, 1976, before me personally appeared Joseph D. Tydings, to me personally known, who, being by me duly sworn, says that he is the Managing Partner of Railroad Car Enterprises, a Maryland general partnership, that

said document was signed and sealed on behalf of said partnership upon the authority of its partners and he acknowledged that the execution of the foregoing document was the free act and deed of said partnership.

Louise M. Hippert
Notary Public

[Notarial Seal]

My Commission expires:

4/30/80